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(For translation purposes only)

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### Clarification on Recent Inquiries: Dividend Policy and Business Alliance (Announced Feb 9, 2026)

Regarding the “Notice Concerning Changes to Dividend Policy (Introduction of Progressive Dividend and Profit-Linked Additional Dividend) and Revisions to Dividend Forecast (Increase in Dividend due to Commemorative Dividend)” and the “Notice Regarding Progress and Future Priority Measures through Business Alliance with Advantage Partners” announced by our company on February 9, 2026, we have received numerous inquiries from shareholders and investors. We hereby provide our company's views on the main questions received.

This disclosure is voluntarily provided by the Company to enhance information dissemination and deepen the understanding of our shareholders and investors. Please note that the content reflects the Company's judgment and views at the time of disclosure and may differ from actual results due to future events and other factors.

#### 1. Questions and Answers Regarding the “Notice Concerning Changes to Dividend Policy (Introduction of Progressive Dividend and Profit-Linked Additional Dividend) and Revisions to Dividend Forecast (Increase in Dividend due to Commemorative Dividend)”

Q1	By introducing a “progressive dividend” policy, the company commits to an annual dividend of ¥22 per share. Concurrently, it plans to enhance shareholder returns through a “Profit-Linked Additional Dividend,” setting a payout ratio of 60% for net income exceeding ¥1.2 billion and 70% for net income exceeding ¥1.5 billion. Furthermore, a commemorative dividend of ¥5 per share will be paid this fiscal year. Doesn't this dividend enhancement serve as a precursor to quickly scaling back or abolishing the shareholder benefits program introduced this fiscal year? Please explain your stance on the shareholder benefits program.
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#### There has been no consideration or decision to reduce or abolish the shareholder benefits program.

The change in our dividend policy (Introduction of Progressive Dividend and Profit-Linked Additional Dividend) is intended to clearly demonstrate our stance of providing stable (Progressive Dividend) and proactive (Profit-Linked Additional Dividend) returns to our shareholders, seeking their continued support as we work toward realizing the “Raccoon BtoB Network” vision. We recognize that dividends and shareholder benefits serve distinct roles in shareholder returns. Dividends are implemented as a return to

our broad shareholder base, while shareholder benefits are provided as a return to shareholders who support us over the long term. Moving forward, we will continue to consider optimal return measures for all shareholders, taking into account the overall balance of shareholder returns.

Q2	Will strengthening shareholder returns through progressive dividends and profit-linked additional dividends undermine the capacity for investment in growth?
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Our business model is based on stable recurring revenue. We also possess strong cash generation capabilities, backed by high operating profit margins. Furthermore, as previously announced, our capital and business alliance with Advantage Partners has secured sufficient funding for growth investments (see Q3 and Q4). The introduction of Progressive Dividend and Profit-Linked Additional Dividend is a measure underpinned by our financial soundness, enabling us to pursue both future growth investments—such as enhanced marketing, strengthened sales infrastructure, and M&A initiatives—and shareholder returns. **Our policy of pursuing aggressive growth investments remains unchanged.**

2. Questions and Answers Regarding the “Notice Regarding Progress and Future Priority Measures through Business Alliance with Advantage Partners”

Q3	Is there a priority order for the support services provided by Advantage Partners?
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While there is no clear prioritization, common initiatives for existing businesses (EC business and Financial business) include significantly accelerating customer growth rates through advanced KPI management and promotional strategies. Additionally, for our EC business, we plan to accelerate overseas expansion, and for our Financial business, we plan to build an organizational structure aimed at acquiring large corporations as customers. Simultaneously, key initiatives include sourcing M&A candidates (identifying deals) for the early establishment and expansion of the “Raccoon BtoB Network”, executing M&A transactions, and managing post-merger integration (PMI). To ensure the reliable execution of these initiatives, internal reforms will also be implemented, including restructuring meeting bodies to enhance the precision and speed of decision-making.

Q4	It states that a new mid-term management plan will be announced at the time of the fiscal year ending April 2026 earnings release. I believe the current mid-term management plan is a three-year plan covering the fiscal year ending April 2026 through April 2028. Does this mean the current mid-term management plan will be abandoned midway, and a new mid-term management plan will be formulated and announced?
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Although we are currently within the mid-term management plan period, **we plan to revise the plan to incorporate new initiatives resulting from our business alliance with Advantage Partners.** While we cannot provide specific details regarding the new mid-term management plan at this stage, it will directly reflect the anticipated benefits derived from Advantage Partners' management support framework. We will incorporate specific KPIs to accelerate the growth pace of existing businesses through enhanced marketing and strengthened sales organization. Furthermore, by combining Advantage Partners' sourcing capabilities with their PMI expertise, we will strategically execute M&A in previously unattainable areas and scales, advancing the "Raccoon BtoB Network" from the conceptual stage to the stage of actual monetization. We will actively monetize our touchpoints with over 500,000 SME customers to maximize LTV (Lifetime Value). This aims to achieve **discontinuous growth in EPS (Earnings Per Share) and market capitalization that cannot be reached through organic growth alone.**